

ND HEALTH CARE TRUST FUND

State Investment Board Balance Sheet As of 9/30/2003

	<u>As of</u> <u>9-30-03</u>	<u>As of</u> <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 18,369,333	\$ 18,369,333
INVESTED CASH (NOTE 1)	<u>23,984,413</u>	<u>10,048,408</u>
TOTAL INVESTMENTS	42,353,746	28,417,741
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	234,079	228,551
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>1,732</u>	<u>394</u>
TOTAL ASSETS	<u>\$ 42,589,557</u>	<u>\$ 28,646,686</u>
LIABILITIES:		
ACCOUNTS PAYABLE	209	209
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	209	209
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	28,646,477	43,795,649
CASH IN DURING YEAR (NOTE 4)	13,646,405	19,572,291
CASH OUT DURING YEAR (NOTE 5)	0	34,500,000
NET INCREASE (DECREASE)	<u>296,466</u>	<u>(221,463)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>42,589,348</u>	<u>28,646,477</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 42,589,557</u>	<u>\$ 28,646,686</u>

ND HEALTH CARE TRUST FUND

State Investment Board Profit and Loss Statement For the Month Ended 9/30/2003

	Month Ended <u>9-30-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 101,636	\$ 297,322
SECURITIES LENDING INCOME	0	0
	<hr/> 101,636	<hr/> 297,322
GAIN ON SALE OF INVESTMENTS	0	0
LOSS ON SALE OF INVESTMENTS	0	0
	<hr/> 0	<hr/> 0
NET GAINS (LOSSES) INVESTMENTS	0	0
INVESTMENT EXPENSES	0	209
SECURITIES LENDING EXPENSES	0	0
SIB ADMIN EXPENSES	240	662
	<hr/> 240	<hr/> 662
NET INVESTMENT INCOME	101,396	296,451
NET APPREC (DEPREC) MARKET VALUE	0	0
MISCELLANEOUS INCOME/(EXPENSE)	15	15
	<hr/> 15	<hr/> 15
TOTAL INVESTMENT INCOME	<hr/> 101,411	<hr/> 296,466
NET INCREASE (DECREASE)	<u>\$ 101,411</u>	<u>\$ 296,466</u>

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Notes to Financial Statements
September 30, 2003

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.